

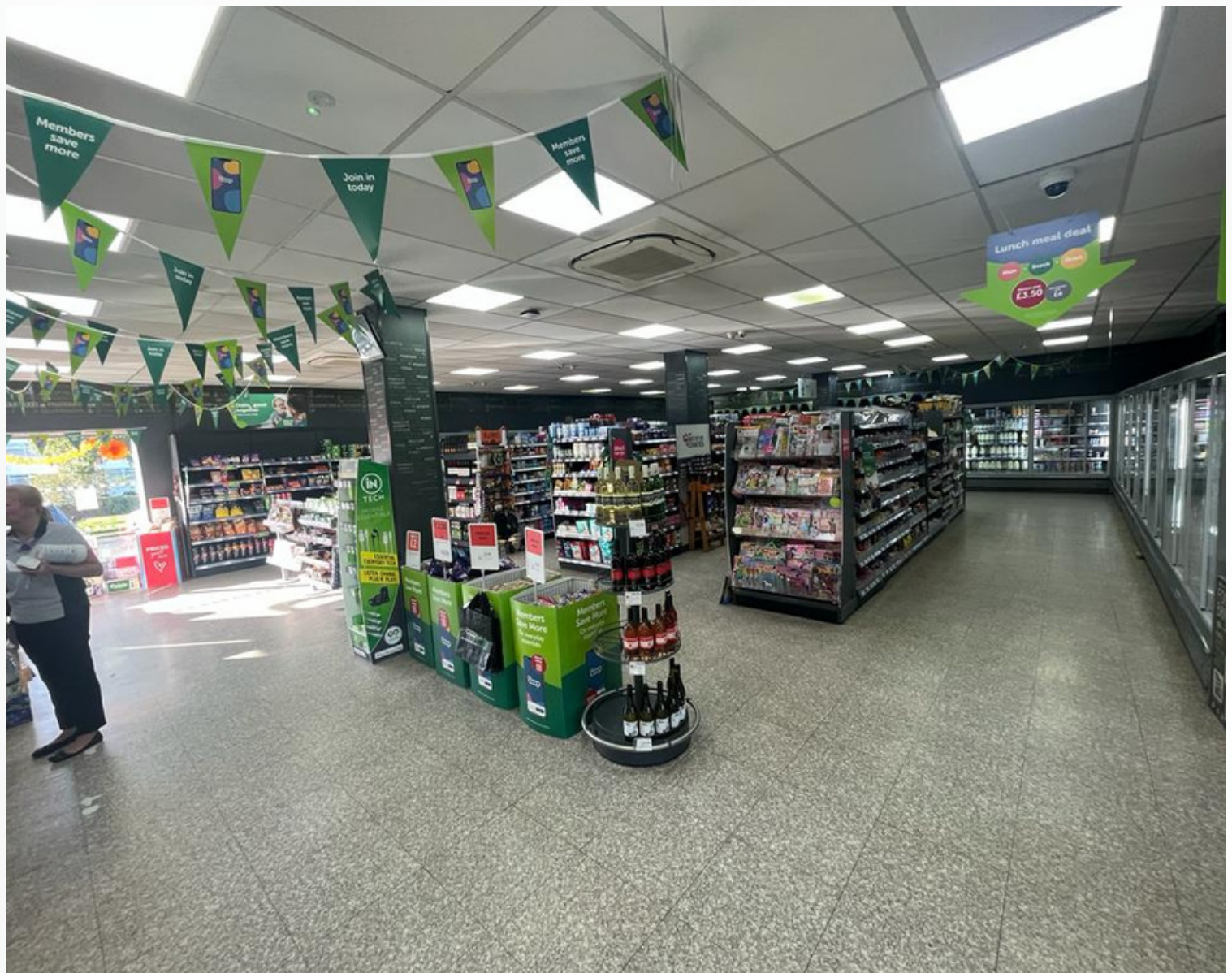


**FOR SALE**

## **Mixed Use Investment Opportunity**

Unit 14-16, 35 Liskeard Road, Walsall, WS5 3EY





## Property Highlights

- Fully let retail convenience store investment with residential uppers.
- Located in community shopping centre.
- Let to Co-Operative Society Ltd on a 10 year lease from 15/8/2021, expiring 14/8/2031.
- 4,227 sq. ft. convenience store with 2 x 2 bedroom flats above.
- Passing rent of £37,500 per annum.

**Guide price:** £500,000, equating to a net initial yield of 7.16%



## Location

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The property is situated in Gillity Shopping Village, a community shopping centre approximately 3 miles to the southeast of Walsall town centre. The property is strategically located to serve the surrounding densely populated residential area and sits adjacent to the King Arthur public house. The shopping centre comprises a wide variety of retail user types and is accessed from both Liskeard Road and Treyamon Road.

## Description

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The property comprises a triple ground floor corner property with two self-contained 2 bedroom flats above. The shop extends to 4,227 sq. ft. ( 392.70 sq m) and is fitted out to the tenant's usual corporate design. Above the convenience store there are 2 x 2 bedroom self-contained flats.

## Accommodation

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Ground floor shop - 4,227 sq. ft. ( 392.70 sq m)

First and second floors - 2 bedrooms, lounge, kitchen bathroom

## Tenancy

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The entire property is let to Co-operative Society Ltd on a term of 10 years 15/8/2021, expiring 14/8/2031. The passing rent is £37,500 per annum. There is a break clause and rent review at 15/8/2026.

## Service Charge

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There is a service charge recoverable from the commercial tenant towards the repair, upkeep and management of the communal areas. This is fixed at 6.25% of the overall service charge and further details are available upon request.

## Tenure

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The property will be sold with the benefit of a new 999 year lease from completion, at a peppercorn ground rent.





## Price

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Offers based on £500,000, are sought for the long leasehold interest. A purchase at this level represents a net initial yield of 7.16%, allowing for usual purchasers' costs.

## Legal Costs

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Each party are to be responsible for their own legal costs that may be incurred in this transaction.

## VAT

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We are advised that VAT is not applicable.

## EPC

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Available upon request.

## Business Rates

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The current rateable value is £29,000. This is not what is payable.

## Anti-Money Laundering

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In accordance with Anti Money Laundering Regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

# For Further Information & Viewings

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